

**REMITTANCE AGREEMENT BY AND BETWEEN THE
BOROUGH OF MERCHANTVILLE AND THE
MERCHANTVILLE BOARD OF EDUCATION RELATIVE
TO THE FINANCIAL AGREEMENT BETWEEN THE
BOROUGH OF MERCHANTVILLE AND CITADEL
WELLWOOD URBAN RENEWAL LLC**

THIS DOCUMENT constitutes an Remittance Agreement entered into by and between the Borough of Merchantville, a body politic and corporate of the State of New Jersey with offices located at 1 West Maple Avenue, Merchantville, New Jersey 08109 (Merchantville), and the Merchantville Board of Education, a municipal school board organized under the laws of the State of New Jersey with offices located on 130 South Centre Street, Merchantville, New Jersey 08109 (Board of Education). The effective date of this Agreement is the _____ day of _____, 2013.

W I T N E S S E T H

WHEREAS, the Borough of Merchantville (hereinafter "Merchantville") is a municipal entity organized under the laws of the State of New Jersey and located in Camden County; and

WHEREAS, the Merchantville Board of Education (hereinafter "Board of Education") is a municipal school board organized under the laws of the State of New Jersey and located in Camden County; and

WHEREAS, said the Mayor and Borough Council of the Borough of Merchantville, duly elected pursuant to statute, after a careful survey, have concluded that the residents of

Merchantville will best be served by entering into this Remittance Agreement relative to funds received by the Merchantville pursuant to a Financial Agreement between the Borough of Merchantville and Citadel Wellwood Urban Renewal LLC, specifically as to disbursement of funds received pursuant to a Payment in Lieu of Taxes provision within said Financial Agreement; and

WHEREAS, by negotiations previously had between Board of Education and Merchantville, the terms and provisions hereafter set forth were determined and agreed thereto;

WHEREAS, Merchantville and Board of Education intend by virtue of this document to set forth the terms and conditions of this Agreement;

WHEREAS, the proper and respective public officials were authorized to execute this Remittance Agreement pursuant to Resolutions of their respective public entities, attached hereto and made a part of this Agreement;

NOW, THEREFORE, AND IN CONSIDERATION of the mutual promises set forth herein, the parties hereto agree as follows:

1. PURPOSE

The purpose of this Remittance Agreement between Merchantville and the Board of Education is the allocation of the funds received by Merchantville pursuant to a Financial Agreement between the Borough of Merchantville and Citadel Wellwood Urban Renewal LLC, specifically as to disbursement of funds received pursuant to a Payment in Lieu of Taxes provision within said Financial Agreement; relative to the property designated as Block 9, Lots 2 and 3 on the Official Tax Map of the Borough of Merchantville, more commonly referred to as

606 West Maple Avenue, Merchantville, New Jersey. The Financial Agreement by and between the Borough of Merchantville and Citadel Wellwood Urban Renewal LLC is attached hereto as “Exhibit A,” and made a part of this Agreement.

2. TERM

The term of this Remittance Agreement shall be five (5) years, originating upon the commencement of the obligation of Citadel Wellwood Urban Renewal LLC to make payments to the Borough of Merchantville Renewal LLC, pursuant to a Payment in Lieu of Taxes provision within the attached Financial Agreement, relative to the property designated as Block 9, Lots 2 and 3 on the Official Tax Map of the Borough of Merchantville, more commonly referred to as 606 West Maple Avenue, Merchantville, New Jersey.

The parties acknowledge that this Remittance Agreement is dependent upon the existence of the Financial Agreement between the Borough of Merchantville and Citadel Wellwood Urban Renewal LLC, and that termination of the Financial Agreement, for any reason, will render this Remittance Agreement null and void.

3. ALLOCATION OF PAYMENTS

The parties acknowledge that Merchantville will tender to the Board of Education an amount equal to sixty-three (63%) percent of the funds received in the calendar year from Citadel Wellwood Urban Renewal LLC, pursuant to a Payment in Lieu of Taxes provision within the attached Financial Agreement, relative to the property designated as Block 9, Lots 2 and 3 on the Official Tax Map of the Borough of Merchantville, more commonly referred to as 606 West Maple Avenue, Merchantville, New Jersey. The parties further acknowledge that, pursuant to New Jersey law, five (5%) percent of the funds received in the calendar year from Citadel

Wellwood Urban Renewal LLC, pursuant to a Payment in Lieu of Taxes provision within the attached Financial Agreement, must be remitted to the County of Camden.

4. AUDIT

Pursuant to the Single Audit Act of 1984, Merchantville agrees to permit the Board of Education and/or its agents to examine any and all records relevant to this Remittance Agreement and shall make the same available upon demand at a reasonable time and place for the purpose of auditing the records, reports and documents relative to this Agreement.

5. INDEMNIFICATION

Merchantville and Board of Education shall indemnify and hold each other harmless and defend each other, its elected officials, employees, officers and agents, from and against all liability, claims, suits, losses, damages, costs and demands, arising out of or connected with this Remittance Agreement.

The execution and delivery of this Remittance Agreement shall not be construed to confer any right of action against Board of Education on behalf of Merchantville or on behalf of any other person, natural or otherwise, for any failure, neglect or breach of any term, covenant or condition thereof. This Remittance Agreement and all of its terms, conditions and provisions are solely for the benefit of Board of Education and Merchantville and it is understood and agreed between the parties hereto that the sole remedy of Board of Education in the event of any failure or breach of this Agreement shall be the termination hereof.

6. NOTICES

All notices hereunder shall be in writing and sent certified mail, return receipt requested for the Board of Education to the Board Secretary, Merchantville Board of Education, at 130

South Centre Street, Merchantville, New Jersey 08109, and for the Borough of Merchantville to the Borough Clerk, Borough of Merchantville, at 1 West Maple Avenue, Merchantville, New Jersey 08107.

7. MISCELLANEOUS

The following provisions shall apply to this agreement:

a. Construction of this Agreement

The parties acknowledge that this Agreement was prepared under New Jersey Law and shall therefore be interpreted under the laws of that State.

b. Amendments

This Agreement may not be amended, altered or modified in any manner except in writing signed by the parties hereto.

c. Headings

This section and any other headings contained in this Agreement are for references only and shall not affect the meaning and interpretation of this Agreement.

d. Invalid Clause

The invalidity of any clause contained herein shall not render any other provision invalid and the balance of this Agreement shall be binding upon all parties hereto.

e. Entire Agreement

This Agreement shall consist of the entire Agreement of the parties and it is acknowledged that there is no side or oral Agreements relating to this undertaking as set forth.

f. Assignability

This Agreement and all rights, duties and obligations contained herein may not be assigned without either party's prior written permission.

g. Affirmative Action

The affirmative action provisions set forth in the document attached hereto as Exhibit "B" are incorporated herein and made a part hereof.

h. Funding

In accordance with the provisions of N.J.S.A. 40A:11-15, this Agreement is subject to the availability and appropriation of sufficient funds in the year in which it is in effect.

i. Waiver

It is understood and agreed by the parties that a failure or delay in the enforcement of any of the provisions of this Agreement by either of the parties shall not be construed as a waiver of those provisions.

IN WITNESS WHEREOF, the appropriate elected officials of the Borough of Merchantville have placed their signatures and appropriate seals on this 11th day of March, 2013.

THE BOROUGH OF MERCHANTVILLE

BY: _____
FRANK M. NORTH, MAYOR

ATTEST:

DENISE BROUSE, BOROUGH CLERK

I, **DENISE BROUSE**, Borough Clerk for the Borough of Merchantville, do hereby certify the foregoing to be a true and correct copy of the Remittance Agreement adopted by Ordinance of the Borough of Merchantville, at a meeting of said Borough of Merchantville on March 11, 2013 and that said Remittance Agreement was adopted by Ordinance, which passed by a majority vote of the Borough Council of the Borough of Merchantville.

DENISE BROUSE, BOROUGH CLERK

IN WITNESS WHEREOF, the appropriate elected officials of the Merchantville Board of Education have placed their signatures and appropriate seals on this _____ day of _____, 2013.

MERCHANTVILLE BOARD OF EDUCATION

BY: _____
BOARD PRESIDENT

ATTEST:

BOARD SECRETARY

I, _____, Board Secretary for the Board of Education, do hereby certify the foregoing to be a true and correct copy of the Remittance Agreement adopted by Resolution of the Merchantville Board of Education, at a meeting of said Board of Education on _____, 2013 and that said Remittance Agreement was adopted by Resolution which passed by a majority vote of the Merchantville Board of Education.

BOARD SECRETARY

EXHIBIT “A”

FINANCIAL AGREEMENT

EXHIBIT “B”

P.L. 1975, C. 127 (N.J.A.C. 17:27)

MANDATORY AFFIRMATIVE ACTION LANGUAGE

PROCUREMENT, PROFESSIONAL AND SERVICE CONTRACTS

During the performance of this Agreement, the contractor agrees as follows:

The contractor or subcontractor, where applicable, will not discriminate against any employee or applicant for employment because of age, race, creed, color, national origin, ancestry, marital status, sex, affectional or sexual orientation. The contractor will take affirmative action to ensure that such applicants are recruited and employed, and that employees are treated during employment, without regard to their age, race, creed, color, national origin, ancestry, marital status, sex, affectional or sexual orientation. Such action shall include, but not be limited to the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Public Agency Compliance Officer setting forth provisions of this nondiscrimination clause;

The contractor or subcontractor, where applicable will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to age, race, creed, color, national origin, ancestry, marital status, sex, affectional or sexual orientation;

The contractor or subcontractor, where applicable, will send to each labor union or representative or workers with which it has a collective bargaining agreement or other contract or understanding, a notice, to be provided by the agency contracting officer advising the labor union or workers' representative of the contractor's commitments under this act and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

The contractor or subcontractor, where applicable, agrees to comply with the regulations promulgated by the Treasurer pursuant to P.L. 1975, c. 127, as amended and supplemented from time to time and the Americans with Disabilities Act.

The contractor or subcontractor agrees to attempt in good faith to employ minority and female workers consistent with the applicable county employment goals prescribed by N.J.A.C. 17:27-5.2 promulgated by the Treasurer pursuant to P.L. 1975, c. 127, as amended and supplemented from time to time or in accordance with a binding determination of the applicable county employment goals determined by the Affirmative Action Office pursuant to N.J.A.C.

17:27-5.2 promulgated by the Treasurer pursuant to P.L. 1975, c. 127, as amended and supplemented from time to time.

The contractor or subcontractor agrees to inform in writing appropriate recruitment agencies in the area, including employment agencies, placement bureaus, colleges, universities, labor unions, that it does not discriminate on the basis of age, creed, color, national origin, ancestry, marital status, sex, affectional or sexual orientation, and that it will discontinue the use of any recruitment agency which engages in direct or indirect discriminatory practices.

The contractor or subcontractor agrees to revise any of its testing procedures, if necessary, to assure that all personnel testing conforms with the principles of job-related testing, as established by the statutes and court decisions of the State of New Jersey and as established by applicable Federal law and applicable Federal court decisions.

The contractor or subcontractor agrees to review all procedures relating to transfer, upgrading, downgrading and layoff to ensure that all such actions are taken without regard to age, creed, color, national origin, ancestry, marital status, sex, affectional or sexual orientation, and conform with the applicable employment goals, consistent with the statutes and court decisions of the State of New Jersey, and applicable Federal law and applicable Federal court decisions.

The contractor and its subcontractors shall furnish such reports or other documents to the Affirmative Action Office as may be requested by the office from time to time in order to carry out the purposes of these regulations, and public agencies shall furnish such information as may be requested by the Affirmative Action Office for conducting a compliance investigation pursuant to Subchapter 10 of the Administrative Code (N.J.A.C. 17:27).